Permission to multinational fast food giants

3637. SHRI KAMAL MORARKA : Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state :

(a) whether it is a fact that permission has been given to multinational fast food giants to start a chain of restaurants all over the country;

(b) if so, the details thereof; and

(c) what is the foreign exchange likely to be incurred on this proposal and what is the justification for the same ?

THE MINISTER OF STATE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI TARUN GOGOI) : (a) to (c). The Government have recently approved a proposal of M/s. Mc Donald's Corporation, USA to set up a wholly owned subsidiary in India for setting up Mc Donald Restaurants. The restaurants will be developed and operated primarily through (i) directly by the subsidiary for a limited number of restaurants; (ii) joint venture between the subsidiary and Indian partners; and (iii) Indian licencees. The proposal of M/s. Mc Donald Corporation, USA envisages foreign exchange nuetrality for seven years wherein all outward flows of foreign exchange is to be set off by all forms of inward remittances of foreign exchange including equity, export earning, etc. No dividend is to be repatriated during the first seven years of operation and foreign equity investment will be initially US $ 1 lakh to be increased to US $ 20 million over initial period of seven years.

Modification in the terms of export obligations of Pepsi Foods

3638. SHRI JAGIR SINGH DARD : Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to state :

(a) whether Punjab Government has recently approached the Central Government for some modification in terras of export obligations of Pepsi Foods Limited; and

(b) if so, tie details thereof ?

THE MINISTER OF STATE OP THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI TARUN GOGOI) : (a) and (b) No, Sir. No such request has been received from the Punjab Government in the recent past. However, the Punjab Government had requested in May, 1992 that the terms and conditions, including export obligations, stipulated in the approvals granted to M/s. Pepsi Foods Limited should be modified to bring the same at per with those granted in the case of M/s. JMRPCO Limited, which has a tie-up with Coca Cola.

Fishing units received finance from SDFC

3639. SHRI MENTAY PADMANABHAM : Will the Minister of FOOD PROCESSING INDUSTRIES be pleased to refer to answer to Unstarred Question No. 3060 given in the Rajya Sabha on 14th December, 1992 and state :

(a) how many fishing units in Visakhapatnam which received SDFC finance have applied for rehabilitation;

(b) the details and names of such units;

(c) what are the measures proposed to be taken to revive the units financed by erstwhile SDFC; and

(d) the steps being initiated in this regard to bring such units under rehabilitation proposals ?

THE MINISTER OF STATE OF THE MINISTRY OF FOOD PROCESSING INDUSTRIES (SHRI TARUN GOGOI) :

(a) 42 deep sea fishing units based in Visakhapatnam have made complete proposals for rehabilitation.

(b) Details and names of such units are given in the Statement. *(See* below).

(c) and (d) Rehabilitation assistance was extended to the sick deep sea fishing companies assisted by the erstwhile SDFC under a rehabilitation scheme announced by the Government of India in April, 1991. This rehabilitation scheme, which was drawn up by the Government of India 'n consultation wi'h the fishing industry, wvisaged concessions which included waiver of penal interest, recapitalieatioB